[No. 357]

(HB 5411)

AN ACT to amend 1984 PA 341, entitled "An act to provide for the compensation for or repurchase of certain farm tractors, attachments, equipment, and utility tractors and equipment by certain manufacturers or suppliers subject to certain dealer, wholesaler, or distributor agreements; to provide for the repurchase of certain repair parts; to impose certain duties and responsibilities on certain persons; and to provide certain remedies," by amending section 9 (MCL 445.1459), as amended by 1995 PA 86.

The People of the State of Michigan enact:

445.1459 Security interest in inventory not affected. [M.S.A. 19.853(59)]

Sec. 9. The provisions of this act shall not be construed to affect in any way any security interest that any financial institution, person, or supplier has in the inventory of the dealer.

Approved December 28, 2000. Filed with Secretary of State December 28, 2000.